

Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-06 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

EB-07 FRB-03 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 L-02 /060 R

EXIM BANK

DRAFTED BY XMB:AMEMMET; AF/S:DPNCHRISTENSEN:LOF

APPROVED BY AF/S - WPONEILL

AF/EPS - RBDUNCAN (SUBS)

AF - JJBLAKE

AID/AFR/CWA - RLCHAMBERLAIN (SUBS)

EUR/IB - WKELLY (SUBS)

----- 113811

R 311617Z JAN 75

FM SECSTATE WASHDC

TO AMCONSUL LOURENCO MARQUES

AMEMBASSY LISBON

C O N F I D E N T I A L STATE 022725

E.O. 11652: GDS

TAGS: EFIN, ETRN, MZ

SUBJECT: EXIM BANK LOANS TO MOZAMBIQUE

REFERENCES: (A) LOURENCO MARQUES 102; (B) LISBON 450;
(C) LOURENCO MARQUES 10; (D) LISBON 3456

1. DUE CONSIDERATION WILL BE GIVEN TO LOAN APPLICATION
FROM MOZAMBIQUE BORROWERS AFTER INDEPENDENCE. IN THE EVENT
THAT ANY LOAN AUTHORIZATION SHOULD BE APPROVED AT THAT
TIME EXCHANGE ASSURANCE WOULD NATURALLY BE REQUIRED FROM
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THE NEW SOVEREIGN GOVERNMENT OF MOZAMBIQUE RATHER THAN
FROM A PORTUGUESE AUTHORITY. IT MAY BE WELL TO ASSURE
MOZAMBIQUE OFFICIALS THAT ALL EXIM LOAN AGREEMENTS REQUIRE

EXCHANGE ASSURANCES EXCEPT IN THOSE FEW COUNTRIES WHERE LEGISLATION PRECLUDES ISSUANCE OF SUCH ASSURANCES.

2. NOTE THAT IT WILL CONTINUE TO BE NECESSARY THAT EXCHANGE ASSURANCES FROM THE PORTUGUESE GOVERNMENT BE SECURED WITH RESPECT TO CREDIT 4344 SUPPORTING THE SALE OF 22 GE LOCOMOTIVES FOR USE BY MOZAMBIQUE HARBOUR AND TRANSPORT ADMINISTRATION SINCE THE OBLIGATOR ON THAT CREDIT IS A PORTUGUESE GOVERNMENT-CONTROLLED ENTITY, BANCO NACIONAL ULTRAMARINO (BNU).

3. FOR LISBON: FINANCIAL MEMBER OF AID SURVEY TEAM, ROBERT DUNCAN (DIRECTOR OF AF ECONOMIC POLICY STAFF)

SCHEDULED TO STOP IN LISBON EN ROUTE TO MOZAMBIQUE, AS RECOMMENDED REF B, AND WILL BE PREPARED TO MEET WITH PORTUGUESE OFFICIALS TO DISCUSS GOP FOREIGN EXCHANGE AVAILABILITY GUARANTEES. HOWEVER, DUNCAN NOT SCHEDULED DEPART WASHINGTON PRIOR END-FEBRUARY OR PERHAPS LATER IF TEAM TRAVEL TO MOZAMBIQUE DELAYED UNTIL MARCH (REF A). THEREFORE IT WOULD BE APPRECIATED IF EMBASSY WOULD BEGIN IMMEDIATELY TO WORK WITH BNU IN OBTAINING GOP FOREIGN EXCHANGE AVAILABILITY GUARANTEES IN ORDER TO AVOID ANY FURTHER DELAYS IN PROCESSING LOCOMOTIVE LOAN AGREEMENT. WE HOPE THAT ISSUANCE OF SUCH GUARANTEES COULD BE EXPEDITED SINCE BNU IS PORTUGUESE GOVERNMENT-CONTROLLED ENTITY. KISSINGER

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